GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2044
ANSWERED ON:03.08.2001
CBI RAIDS AT THE RESIDENCE OF FORMER CHAIRMAN UTI
CHANDRA NATH SINGH;CHANDRESH PATEL KORDIA;PRABHUNATH SINGH

Will the Minister of FINANCE be pleased to state:

(a) whether the CBI raids were conducted at the officeand residential premises of the former Chairman of the UTI and other concerned persons recently in connection with US-64 scam;

(b) if so, the details of the raids conducted in this regard;

(c) the details of movable, immovable property, cash, documents and some incriminating documents etc. seized during the raids; and

(d) the action taken or proposed to be taken against each and every person involved in the said scam?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) Yes, Sir. According to CBI, raids were conducted in connection with purchase of shares of M/s. Cyberspace Infosys Limited by UTI.

(b) Details are at Annex-I.

(c) Details are at Annex-II.

(d) Investigation is in progress. Appropriate action will be taken in due course on completion of investigation.